



Identity theft is this nation's fastest growing crime. The recently passed **Financial Identity Fraud and Identity Theft Protection Act** (FIFITPA) aims to fight this problem. All portions of the law, except the provisions regarding security breaches, become effective on December 31, 2008. The security breach provisions become effective July 1, 2009.

Here is a quick look at some of the new measures in the law. A complete version of the law can be viewed by visiting the South Carolina Department of Consumer Affairs (SCDCA) website at www.sconsumer.gov.

New Identity Theft Protection

Security Freeze: Putting a chill on people accessing your credit report

Beginning December 31, 2008, you can place a security freeze on your credit report, which will prevent anyone from accessing your credit report without your permission. The security freeze may be temporarily removed, or "thawed," at your request. The thawing can be for a specified time or a specific creditor and must be enacted within 15 minutes of the request. There is no cost to place, thaw or remove a security freeze.

To place a freeze on your credit report, you must contact each of the following credit reporting agencies:

Equifax

www.equifax.com
800-685-1111 or TDD 800-255-0056
P.O. Box 105788, Atlanta, GA 30348

Experian

www.experian.com/freeze
888-EXPERIAN (397-3742) or TDD 800-972-0322
P.O. Box 9554, Allen, TX 75013

TransUnion

www.transunion.com
888-909-8872 or TDD 877-553-7803
P.O. Box 6790, Fullerton, CA 92834

New Responsibilities for Businesses: Accountability for your information

Business Records Disposal: Businesses and public bodies in South Carolina must properly dispose of records and items containing consumer's personal identifying information (PII). PII consists of a consumer's first name or initial combined with their last name and unencrypted or unredacted data including the consumer's social security number or driver's license number or financial account number (includes credit card, debit card and security code) or other numbers or information that would allow access to the consumer's financial accounts.

Security Breaches: Businesses and public bodies must notify South Carolina consumers when a security breach occurs. A security breach is the unauthorized access to items containing PII when the illegal use of the PII has occurred or is likely to occur. If notice of a breach is sent to more than 1,000 persons at one time, the business or public body must also notify SCDCA and the credit reporting agencies.



South Carolina Department of Consumer Affairs

3600 Forest Drive, Suite 300, Columbia, SC 29204

Phone: 803-734-4200 or 800-922-1594 E-mail: scdca@sconsumer.gov or visit www.sconsumer.gov

Credit Reports: Getting the information correct

In addition to being able to dispute inaccurate, untimely information from being displayed on your credit report, FIFITPA places further requirements on credit reporting agencies. The credit reporting agency must now supply you with proof the information is accurate. If the information is found to be inaccurate, it must remove it from your report. Credit reporting agencies must also notify a lender/creditor when a new account application has a different address than what is in the consumer's credit file. Creditors/lenders must also verify changes of address with the consumer.

Sample Credit Report Dispute Letter

Date

Your Name

Your Address

Your City, State, Zip Code

Complaint Department

Name of Company

Address

City, State, Zip Code

Dear Sir or Madam:

I am writing to dispute the following information in my file. The items I dispute also are circled on the attached copy of the report I received.

This item (identify item(s) disputed by name of source, such as creditors or tax court, and identify type of item, such as credit account, judgment, etc.) is (inaccurate or incomplete) because (describe what is inaccurate or incomplete and why). I am requesting that the item be deleted (or request another specific change) to correct the information.

Enclosed are copies of *(use this sentence if applicable and describe any enclosed documentation, such as payment records and court documents)* supporting my position. Please investigate this *(these)* matter(s) and *(delete or correct)* the disputed item(s) as soon as possible.

Sincerely,
Your name

Enclosures: *(List what you are enclosing)*

Other Protections: More protection for your information

New Crimes: The law creates the crime of Financial Identity Fraud and makes “dumpster diving,” the rummaging or stealing of another person’s household garbage for the purpose of committing identity theft or fraud, a crime.

Credit Card Receipts: Businesses are required to limit the number of digits printed on a consumer’s credit or debit card receipt to five or less. This does not apply to handheld/imprinted receipts.

Social Security Numbers: The Act places restrictions on the collection and maintenance of a person’s social security number.



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